



CEMATRIX Completes Phase 2 and 3 of Its Strategic Investment in Glavel

Calgary, Alberta – May 2, 2022 – CEMATRIX Corporation (TSXV: CVX) (OTCQB: CXXXF) ("CEMATRIX" or the "Company"), a North American leading manufacturer and supplier of technologically advanced cellular concrete products, announces that it has completed Phase 2 and 3 of its strategic investment commitment in Glavel, Inc. ("Glavel"). CEMATRIX's investment to date in Glavel (the "Investment"), is USD \$1.68 Million of the total USD \$4 Million committed.

Under Phase 2, CEMATRIX advanced USD \$625,000 to Glavel for the deposit on equipment to be used to expand production at Glavel's manufacturing facility in Vermont. The investment was by way of a Convertible Note (the "Note") and will bear at 8% interest rate per annum. The Note matures April 20, 2025 and is convertible at \$2.11 per share into 295,648 common shares of Glavel at any time up to maturity. As part of this investment, CEMATRIX received warrants to purchase up to 36,982 common shares of shares of Glavel for a period of 1.5 years from the date of issuance for an exercise price of USD \$1.69. Accrued interest is also convertible into common stock of Glavel at the same rate as the principal portion under the Note.

Under Phase 3, CEMATRIX advanced USD \$500,000 to Glavel in return for 236,518 Preferred Shares. These funds were advanced as additional working capital. The Preferred shares are convertible into common shares of Glavel at any time on a one for one basis. Upon completion of these two phases of financing, Jeff Kendrick, President and CEO, of CEMATRIX was provided a seat on the three member Board of Directors of Glavel.

"CEMATRIX is pleased to announce that Glavel commissioned its first kiln in March; and are beginning to fill purchase orders and build a backlog," stated Jeff Kendrick, CEO at CEMATRIX. "Glavel has met the requirements for CEMATRIX to fund the next phases of its planned investment and accordingly, CEMATRIX completed the next phases of its strategic investment commitment to Glavel."

"This portion of CEMATRIX's investment will enable Glavel to order the equipment to double its manufacturing capacity and have it installed and operational in early 2023. The continued investment will also enable Glavel to strengthen its sales, marketing and technical support team," continued Mr. Kendrick. "Glavel's vision to supply a premium, environmentally friendly product from recycled glass, manufactured using clean energy for green infrastructure and building construction markets throughout North America is now a reality. Glavel's vision also aligns with the vision of CEMATRIX, which is to provide our clients with the highest quality and most environmentally conscious options available to the market. As such, we believe our two product lines are the future of the lightweight materials market in North America."

"With CEMATRIX's continued support, we are pleased to be implementing the next stage of our business plan," stated Rob Conboy, CEO of Glavel Inc. "This next stage includes the strengthening of our sales and technical team, and the purchase and installation of the second line in our Vermont manufacturing facility. The completion of the second line will help Glavel meet the growing demand for our foam glass products throughout the Northeast U.S. We continue to be excited about our future and that CEMATRIX is now an integral part of our environmentally conscious vision. With the addition of Jeff Kendrick to our board of directors we are even more confident in our ability to navigate this phase of our business development."

ABOUT GLAVEL

Glavel, based in Burlington, Vermont, is one of the only low carbon construction material companies focused on the production of foam glass aggregate for the North American infrastructure, residential and commercial construction markets. Glavel's product is derived entirely from recycled glass which would otherwise be sent to landfill. These products have a wide range of applications and complement the cellular concrete market due to their lightweight and insulating properties. Current applications include but are not limited to a replacement of EPS Blocks (large blocks of rigid insulation) in overpass, bridge and retaining wall backfill projects, as an insulating sub-base for use over weak or unstable soils, and for lightweight roof systems and building components. These applications are already gaining acceptance through many U.S. states as they have determined it be an environmentally friendly solution to common construction problems.

ABOUT CEMATRIX

CEMATRIX is a rapidly growing, cash flow positive company that manufactures and supplies technologically advanced cellular concrete products developed from proprietary formulations across North America. This unique cement-based material with superior thermal protection delivers cost-effective, innovative solutions to a broad range of problems facing the infrastructure, industrial (including oil and gas) and commercial markets. Through recent acquisitions of Chicago based MixOnSite and Bellingham based Pacific International Grout, CEMATRIX is now North America's largest Cellular Concrete company. For more information please visit our website at www.CEMATRIX.com.

CAUTIONARY STATEMENT REGARDING FORWARD LOOKING STATEMENTS

This news release contains forward-looking statements and forward-looking information (together, "forward-looking statements") within the meaning of applicable securities laws. All statements, other than statements of historical facts, are forward-looking statements. Generally, forward-looking statements can be identified by the use of terminology such as "plans", "expects", "estimates", "intends", "anticipates", "believes" or variations of such words, or statements that certain actions, events or results "may", "could", "would", "might", "will be taken", "occur" or "be achieved". The forward-looking statements contained in this news release are based on certain key expectations and assumptions made by the Company, including the commercial viability of Glavel's products and the conditions relating to the Investment. Forward looking statements involve risks, uncertainties and other factors disclosed under the heading "Risk Factors" and elsewhere in the Company's filings with Canadian securities regulators, which could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements.

Although the Company believes that the assumptions and factors used in preparing these forward-looking statements are reasonable based upon the information currently available to management as of the date hereof, actual results and developments may differ materially from those contemplated by these statements. Readers are therefore cautioned not to place undue reliance on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed times frames or at all. Except where required by applicable law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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